

# Highlights

U.S. crude oil refinery inputs averaged 12.2 million barrels per day during the week ending February 19, 2021 which was 2.6 million barrels per day less than the previous week's average. Refineries operated at 68.6% of their operable capacity last week. Gasoline production decreased last week, averaging 7.7 million barrels per day. Distillate fuel production decreased last week, averaging 3.6 million barrels per day.

U.S. crude oil imports averaged 4.6 million barrels per day last week, decreased by 1.3 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.7 million barrels per day, 13.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 531,000 barrels per day, and distillate fuel imports averaged 303,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 463.0 million barrels, U.S. crude oil inventories are about 0% below the five year average for this time of year. Total motor gasoline inventories were virtually unchanged from last week and are about 1% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 5.0 million barrels last week and are about 3% above the five year average for this time of year. Propane/propylene inventories decreased by 5.2 million barrels last week and are about 17%

below the five year average for this time of year. Total commercial petroleum inventories decreased by 13.8 million barrels last week.

Total products supplied over the last four-week period averaged 19.5 million barrels a day, down by 3.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.8 million barrels a day, down by 12.3% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 6.4% from the same period last year. Jet fuel product supplied was down 32.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$59.12 per barrel on February 19, 2021, \$0.38 below last week's price but \$5.76 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.807 per gallon, \$0.095 more than last week's price and \$0.117 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.701 per gallon, \$0.040 above last week's price and \$0.051 over a year ago.

The national average retail regular gasoline price was \$2.633 per gallon on February 22, 2021, \$0.132 per gallon more than last week's price and \$0.167 over a year ago. The national average retail diesel fuel price was \$2.973 per gallon, \$0.097 per gallon above last week's level and \$0.091 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/21	2/12/21	2/21/20
Crude Oil Input to Refineries	14,121	14,743	16,052
Refinery Capacity Utilization (Percent)	79.3	82.5	88.2
Motor Gasoline Production	8,461	8,695	9,617
Distillate Fuel Oil Production	4,369	4,593	4,878

See Table 2.

## Stocks (Million Barrels)

	2/19/21	2/12/21	2/21/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	463.0	461.8	443.3
Motor Gasoline <sup>3</sup>	257.1	257.1	256.4
Distillate Fuel Oil <sup>3</sup>	152.7	157.7	138.5
All Other Oils <sup>4</sup>	411.9	422.1	446.8
Crude Oil in SPR	637.8	637.8	635.0
Total <sup>4</sup>	1,922.5	1,936.4	1,920.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/21	2/12/21	2/21/20
Crude Oil	2,646	2,502	3,188
Petroleum Products	-2,750	-2,758	-3,702
Total	-104	-256	-514

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/21	2/12/21	2/21/20
Motor Gasoline	7,810	7,967	8,902
Distillate Fuel Oil	4,223	4,315	3,969
All Other Products	7,484	7,483	7,441
Total	19,516	19,765	20,312

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/19/21	2/12/21	2/21/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.12	59.50	53.36
Conv. Regular Gasoline - NYH	1.807	1.712	1.690
No. 2 Heating Oil - NYH	1.701	1.661	1.650
Ultra-Low Sulfur Diesel Fuel - NYH	1.818	1.778	1.687
Propane - Mont Belvieu	0.958	0.896	0.435

	Retail Prices		
	2/22/21	2/15/21	2/24/20
Motor Gasoline - Regular	2.633	2.501	2.466
Motor Gasoline - Midgrade	3.006	2.890	2.868
Motor Gasoline - Premium	3.263	3.141	3.122
On-Highway Diesel Fuel	2.973	2.876	2.882

See Table 10,11,12,14.

Data for the week ending February 5 reflect benchmarking to the November *Petroleum Supply Monthly* values.

– = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.